



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#20-0677

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Chris Lagerbloom, City Manager

DATE: September 1, 2020

TITLE: Motion Approving the Satisfaction of Community Development Block Grant
- Recovery Mortgage for Betty's Soul Food, Inc. and Rolyat Corporation –
(Commission District 3)

Recommendation

It is recommended that the City Commission approve, the satisfaction of mortgage for Betty's Soul Food, Inc. and Rolyat Corporation ("Participant") for the mortgage amount of \$170,000.00 to the business owner to eliminate a potential cloud on legal title should the Participant wish to dispose of the property at a future date.

Background

On January 26, 2012 the City entered into a small business loan agreement with Betty's Soul Food, Inc. located at 601 NW 22 Road, Fort Lauderdale FL 33311. Under the agreement the Participant had to fulfill certain obligations as follows:

1. Hire persons equivalent to one fulltime job for every \$30,000.00 of loan funds;
2. The positions hired should remain filled for a minimum of three years;
3. Two of the positions should be held by very low, low, or moderate-income persons, equivalent to annual household income of 80% or less of the area median income;
4. Participant shall demonstrate that during the term of the agreement that none of the improvements were demolished, damaged or destroyed; and
5. The Participant was also responsible for demonstrating compliance with all applicable prevailing wage rates as defined by the Davis Bacon Act.

The Participant confirms that the documentation listed above was provided to the City. We are unable to locate the records.

Additionally, staff has identified the following facts which support the satisfaction of this mortgage:

- a. The period to perform on the agreement has expired as demonstrated in Exhibit 1.
- b. The seven-year records retention period as required by federal law has also expired as evidenced in Exhibit 2. This exhibit shows the date of project completion in the federal system as January 4, 2013. The seven-year record retention period would

have been met on January 4, 2020.

Resource Impact

There is no fiscal impact to the General Fund. The federal grant will reimburse the City for the funding expended on eligible activities.

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2024 Strategic Plan*, specifically *advancing*:

- The Business Development Focus Area
- Goal 5: Build an attractive global and local economy community marketplace
- Objective: Nurture and support existing local businesses

This item advances the *Fast Forward Fort Lauderdale Vision Plan 2035: We are here.*

This item advances the *Fast Forward Fort Lauderdale Vision Plan 2035: We Are Community.*

Attachments

Exhibit 1 – Participation Agreement

Exhibit 2 – Integrated Disbursement Information System Page.

Prepared by: Rachel Williams, Housing and Community Development

Charter Officer: Chris Lagerbloom, ICMA-CM, City Manager